

The World of Finance and Trade.

Washington, New York, London.

BEARS IN CONTROL

Stock Market Opens Weak

After the Triple Holiday.

SELLING MOVEMENT HEAVY

General Electric Leads Decline.

Which Becomes General.

BUYING ORDERS INSUFFICIENT

Slump Is Partially Checked, But

Tone Continues Dull—Pools

Help Some Issues.

NEW YORK, December 27.—The

feature of the stock market under

resumption of business following the

triple holiday was the severe decline

in General Electric, due, presumably,

to the prevailing prosecution of the so-

called electric trust by the federal gov-

ernment. General Electric opened with

a decline of 1½ and declined to 2½

points. The rest of the list was in-

clined to weakness, with the exception

of Western Maryland, which showed

initial gains of ¾ to 1 point.

Declines in Other Issues.

Trading was all on the bear side in the

first hour, with what the room regarded

as especially good selling of United

States Steel.

In addition to General Electric, which

continued weak, there were declines of a

point or over in Steel, Westinghouse,

Union Pacific, Reading and Lehigh

Valley. Buying orders at the low level

resulted in some recovery before the

end of the first hour, but the market's

undertone was still heavy.

The selling movement gathered volume

in the second hour and caused further

declines in most of the issues. The

group of speculators which was recently

credited with much activity for the long

account was today prominent on the

other side.

Small State Bank Closes.

The closing of a local state bank of

minor importance contributed to the pre-

dominant bearish sentiment. General

Electric made a further decline to 151 on

light offerings. Exceptions to the down-

ward tendency were Consolidated Gas

and Western Maryland, but the move-

ment in these issues was attributed to

pool manipulation. Bonds were irregular.

Prices hardly moved at all during the

usual interval between the close of the

undertone was much better. Consolidated

Gas lost all of its forenoon rise and

Pacific Mail was also down 2 points.

COTTON MARKETS.

NEW YORK, December 27.—The cotton

market opened steady at a decline of 2

points, but soon recovered to close at

the same level. The market was

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